

## **EXHIBIT 2**

**TO THE DECLARATION OF STEPHEN G. TOPETZES  
IN SUPPORT OF DEFENDANTS' MOTION TO DISMISS**

**DECLARATION OF CARLO NOHRA**

I, Carlo Nohra, do hereby declare and state as follows:

1. I am over the age of eighteen (18) years and believe in the obligations of an oath.
2. I have personal knowledge of the matters set forth herein and am competent to testify thereto.
3. I am employed as the Vice President and General Manager of WWE – Middle East. I have held that position with WWE since June 2014.
4. In my capacity as Vice President and General Manager of WWE – Middle East, I worked extensively with Orbit Showtime Network (“OSN”). Specifically, I was involved in the negotiation of WWE’s agreements with OSN in 2014 for pay TV and in 2015 for carriage of the WWE Network (the “OSN Media Rights Agreements”). Thereafter, I was the principal contact person at WWE in connection with the performance of the OSN Media Rights Agreements.
5. I have reviewed the complaints filed against WWE in the lawsuits styled (i) *City of Warren Police and Fire Retirement System, individually, and on behalf of all others similarly situated, v. World Wrestling Entertainment, Inc. et al.* (“City of Warren”); (ii) *Paul Szaniawski, individually and on behalf of all others similarly situated, v. World Wrestling Entertainment, Inc. et al.* “Szaniawski”); (iii) *Ryan Merholz and Melvyn Klein, derivatively on behalf of World Wrestling Entertainment, Inc., v. Vincent K. McMahon, Stephanie McMahon, Paul Levesque, Frank A. Riddick, III, Stuart U. Goldfarb, Laureen Ong, Robyn W. Peterson, Man Jit Singh, Jeffrey R. Speed, Alan M. Wexler, and George A. Barrios* (“Merholz”); and (iv) *Daniel Kooi, derivatively on behalf of World Wrestling Entertainment, Inc., v. Vincent K. McMahon, Frank A. Riddick, III, Jeffrey R. Speed, Patricia A. Gottesman, Stuart U. Goldfarb, Laureen Ong, Paul Levesque, Robyn W. Peterson, Stephanie McMahon, Man Jit Singh, Alan M. Wexler, George A.*

  
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*Barrios, and Michelle D. Wilson (“Kooi”)*. I specifically reviewed those allegations of the complaints relating to OSN.

6. Based on my experience working as Vice President and General Manager of WWE – Middle East since 2014, the following allegations of the complaints relating to OSN are false:

a. OSN is “a Saudi-controlled direct broadcast satellite provider serving the Middle East and North Africa (“MENA”) region.” (*City of Warren* Complaint ¶ 2; *Szaniawski* Complaint ¶ 3; *Merholz* Complaint ¶ 3; *Kooi* Complaint ¶ 2).

b. By at least early 2019 “OSN was contemplating the early termination of its obligations under its broadcasting agreement (ultimately terminated in March 2019) and had rebuffed WWE’s efforts to renew the agreement.” (*City of Warren* Complaint ¶ 6; *Szaniawski* Complaint ¶ 7; *Merholz* Complaint ¶ 7; *Kooi* Complaint ¶ 5).

c. Defendants supposedly stated “that the Company had reached ‘an agreement in principle’ on a *renewed* media rights deal for the MENA region.” (*City of Warren* Complaint ¶ 6; *Szaniawski* Complaint ¶ 7; *Merholz* Complaint ¶ 8; *Kooi* Complaint ¶ 6) (emphasis added).

d. Following a June 2019 live event held in Saudi Arabia “the negotiations with OSN floundered.” (*City of Warren* Complaint ¶ 7; *Szaniawski* Complaint ¶ 8; *Merholz* Complaint ¶ 8; *Kooi* Complaint ¶ 7).

e. The “Saudis . . . decided to prematurely pull WWE programming on OSN as the parties entered a critical bargaining period, with the MENA media rights agreement coming up for renewal during the year.” (*City of Warren* Complaint ¶ 34; *Szaniawski* Complaint ¶ 36).



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f. “[T]he broadcasting agreement with the Saudis, however, was eventually terminated in March of 2019.” (*Merholz Complaint* ¶ 7).


g. As of February 2019 WWE was experiencing a breakdown in negotiations with the Saudi government “over a renewed broadcasting distribution deal.” (*City of Warren Complaint* ¶ 43(a); *Szaniawski Complaint* ¶ 45(i); *Merholz Complaint* ¶ 57(i)).

h. “OSN had terminated the broadcast of WWE programming in the first quarter of 2019 despite a contractual obligation to continue such broadcasts and that this cancellation was symptomatic of a deterioration in the business relationship between the parties.” (*City of Warren Complaint* ¶ 43(c); *Szaniawski Complaint* ¶ 45(iii)).

i. “OSN had terminated the broadcast of WWE programming in the first quarter of 2019 despite a contractual obligation to continue such broadcasts, which cancellation was symptomatic of a deterioration in the business relationship between the parties.” (*Merholz Complaint* ¶ 57(i)).

j. “OSN had rebuffed efforts to renew a distribution rights agreement on terms acceptable to WWE, and such renewal was unlikely to occur in 2019, if ever.” (*City of Warren Complaint* ¶¶ 43(d) & 53(d); *Szaniawski Complaint* ¶¶ 45(iv) & 55(iv); *Merholz Complaint* ¶¶ 57(iv) & 67(iv); *Kooi Complaint* ¶ 66(d)).

k. “OSN had refused to restart the broadcast of WWE programming despite a contractual obligation to continue such broadcasts and that this refusal was symptomatic of a deterioration in the business relationship between the parties.” (*City of Warren Complaint* ¶ 53(c); *Szaniawski Complaint* ¶ 55(iii); *Merholz Complaint* ¶ 67(iii); *Kooi Complaint* ¶ 66(c)).



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**OSN's Relationship with WWE**

7. OSN is based in Dubai Media City in the United Arab Emirates. To my knowledge, OSN has no connection to the government of Saudi Arabia.

8. Following execution of the OSN Media Rights Agreements through 2017, WWE's relationship with OSN was going very well. This positive relationship was exemplified by the launch of localized WWE content in Arabic through a program produced by OSN called WWE Wal3ooaha.

9. Beginning in early-2018, however, OSN became delinquent in the payments of rights fees to WWE. In September 2018, WWE sent OSN a "Notice of Material Breach" based on the delinquent payments. OSN responded to the "Notice of Material Breach" by letter dated November 5, 2018, in which OSN's general counsel stated: "OSN is currently experiencing a challenging time. We are though continuing to have positive conversations with our shareholders regarding the future long term funding of the business, including at a board meeting last week and an anticipated board call this Wednesday, 7 November. We are grateful for the support and patience that WWE has afforded us in recent months and we remain committed to working with you to find a satisfactory resolution to the issues raised in the Notice Letter. We will continue to communicate with you on a regular basis and welcome any opportunity to have constructive discussions with you so we can explain in an open and transparent manner the issues facing OSN and the steps we are taking to resolve them."

10. In November 2018, OSN sent WWE an unsolicited settlement proposal. In the cover letter to the settlement proposal, OSN's general counsel wrote that "due to the unprecedented and extremely challenging market conditions with which OSN is currently faced, OSN has regrettably been left with no option but to work towards exiting its sports content business, the

  
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current plan for which is to close the OSN sports channels at the end of Q1 2019.” Under the settlement proposal, OSN proposed to pay WWE in full for amounts due through 2018 and for Q1 2019.

11. Following negotiations over certain non-material terms, WWE and OSN entered into a settlement agreement dated December 18, 2018 pursuant to which OSN and WWE agreed to the early termination of the OSN Media Rights Agreements as of March 31, 2019 when OSN was shutting down its sports channels, and OSN agreed to pay WWE all rights fees owed for 2018 and through March 31, 2019.

12. OSN made all payments to WWE due under the December 18, 2018 settlement agreement.

13. WWE programming aired on OSN through March 31, 2019 in accordance with the December 18, 2018 settlement agreement.

**Discussions with the Saudis Regarding A Potential New Media Rights Agreement**

14. After WWE and OSN agreed to terminate the OSN Media Rights Agreements as of March 31, 2019, WWE entered into discussions with the Saudi General Sports Authority and/or Saudi General Entertainment Authority regarding a potential new exclusive media rights agreement in the Middle East and North Africa (“MENA”) region upon the termination of the OSN Media Rights Agreements. This potential new exclusive media rights agreement did not involve OSN in any respect.

15. In November 2019, I became directly involved in such discussions at the request of WWE’s newly-hired Executive Vice President, International, James Rosenstock.

16. Since November 2019, James and I have had ongoing discussions with Saudi officials regarding a potential new media rights agreement. For example, in December 2019, I

  
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joined James and other WWE executives from WWE's corporate headquarters in Stamford, Connecticut for meetings with Saudi officials in Dubai. James and I most recently met with Saudi officials in Saudi Arabia over four consecutive days in February 2020. In the course of those meetings, the parties continued to negotiate over the terms of a new exclusive media rights agreement. James and I have regularly communicated with our contacts in the Saudi government following those February 2020 meetings.


17. At present, WWE remains in discussions with the Saudis regarding a potential new exclusive media rights agreement.

**False Allegations of the Complaints**

18. As described herein, contrary to the allegations of the complaints, the early termination of OSN's operative agreements with WWE had nothing to do with an alleged deterioration of WWE's relationship with the Saudi government; rather, it was solely due to OSN's strategic decision to shut down its sports channels.

19. As described herein, contrary to the allegations of the complaints, OSN did not prematurely pull WWE programming or terminate WWE programming despite a contractual obligation to continue such programming; rather, OSN continued to air WWE programming, and pay WWE rights fees, through the early termination date of March 31, 2019 in accordance with the parties' December 18, 2018 settlement agreement.

20. As described herein, contrary to the allegations of the complaints, OSN did not rebuff efforts by WWE to renew the parties' distribution rights agreement; rather, OSN approached WWE regarding the early termination of the parties' operative agreements because OSN had made the strategic decision to shut down its sports channels and such an early

  
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termination as of March 31, 2019 was effectuated through the parties' December 18, 2018 settlement agreement.

21. As described herein, contrary to the allegations of the Complaint, WWE's discussions with the Saudi General Sports Authority and/or Saudi General Entertainment Authority regarding an exclusive media rights agreement in the MENA region in 2019-2020 did not involve a renewal of WWE's prior media rights agreements with OSN. OSN had no involvement whatsoever in these discussions.

I hereby declare, under penalty of perjury pursuant to 28 U.S.C. § 1746, that the foregoing is true and correct.

Executed this 14 day of May, 2020.



Carlo Nohra